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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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EXAMINER

SUBRAMANIAN, NARAYANSWAMY

ART UNIT

PAPER NUMBER

3624

DATE MAILED: 07/09/2003

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application N .

09/602,254

Applicant(s)

ABRAHAMS ET AL.

Examiner

Narayanswamy Subramanian

Art Unit

3624

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 06 June 2003.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 5-12 and 15-36 is/are pending in the application.
- 4a) Of the above claim(s) 5-7, 11, 12 and 18-35 is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 8-10, 15-17 and 36 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) 5-7, 11, 12 and 18-35 are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- 11) ☐ The proposed drawing correction filed on _____ is: a) ☐ approved b) ☐ disapproved by the Examiner.
- If approved, corrected drawings are required in reply to this Office action.
- 12) ☐ The oath or declaration is objected to by the Examiner.

Priority under 35 U.S.C. §§ 119 and 120

- 13) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
 - ☐ Certified copies of the priority documents have been received in Application No. _____.
 - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.
- 14) ☒ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application).
- a) ☐ The translation of the foreign language provisional application has been received.
- 15) ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO-1449) Paper No(s) _____
- 4) ☐ Interview Summary (PTO-413) Paper No(s). _____
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: _____

DETAILED ACTION

1. This office action is in response to applicant's communications filed on June 6, 2003 and January 29, 2003. Claims 5-12 and 15-36 are pending. Applicant's provisional election, with traverse, of Group II comprising claims 8-10, 15-17 and 36 has been entered. Claims 5-7, 11, 12 and 18-35 are withdrawn from further consideration by the examiner, 37 CFR 1.142(b), as being drawn to a non-elected invention. Applicant is respectfully advised to cancel the non-elected claims in response to this office action. The restrictions and response to arguments are stated below.

Claim Rejections - 35 USC § 103

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

3. Claims 8-10, 15-17 and 36 are rejected under 35 U.S.C. 103(a) as being unpatentable over Wallman (US Patent 6,360,210 B1).

With reference to claim 8, Wallman teaches a method for issuing a contract, representing an obligation of a first party to make a payment triggered by certain events associated with the payment obligation to a second party, the method comprising the steps of: pooling, into a reference pool, instruments representing payment obligations (See Wallman Column 6 lines 61-65 and Column 14 lines 55-64); identifying and segregating cash flows paid to satisfy the payment obligations triggered by certain events for the instruments in the reference pool (See

Art Unit: 3624

Wallman Column 6 lines 47-61 and Column 7 lines 1-19); and issuing a contract to entitle a holder of the contract to receive at least one payment from the identified and segregated cash flows. Contracts include a guarantee certificate also, the customized group of securities includes a reference pool, and the step of issuing the contract is inherent in the disclosure of Wallman.

With reference to claim 15, Wallman teaches a method for issuing a contract, representing an obligation of a first party to make a payment triggered by certain events associated with the payment obligation to a second party, the method comprising the steps of: pooling loans into a reference pool (See Wallman Column 6 lines 61-65 and Column 14 lines 55-64); determining a payout formula based on the obligation triggered by certain default-related events involving the loans in the reference pool (See Wallman Column 6 lines 47-61, Column 1 line 58 – Column 2 line 9 and Column 7 lines 1-19); and issuing a contract that entitles its holder to receive at least one payment determined by the payout formula (See Wallman Column 7 lines 1-19). Contracts include a guarantee certificate also, the customized group of securities includes a reference pool of loans and the payout formula and the step of issuing the contract are inherent in the disclosure of Wallman.

With reference to claim 17, Wallman teaches a method of claim 15 including the step of modeling a separate loan pool to determine the payout formula (See Wallman Column 4 lines 34-42).

With reference to claim 36, Wallman teaches a method of claim 15 wherein the at least one payment comes from funds other than the payments triggered by the certain loan-default-related events involving the loans in the reference pool (See Wallman Column 7 lines 1-4). The

Art Unit: 3624

premium paid at the time of obtaining the shield is an example of payment not triggered by the certain loan-default-related events.

4. Claims 9, 10 and 16 are rejected under 35 U.S.C. 103(a) as being unpatentable over Wallman (US Patent 6,360,210 B1) in view of Graff (US Patent 6,167,384).

With reference to claim 9, Wallman teaches a method of claim 8 as discussed above.

Wallman does not explicitly teach the steps of creating a trust for holding the pooled instruments and paying through the trust certain cash flows to the holder of the certificate.

Graff teaches the steps creating a trust for holding the pooled instruments and paying through the trust certain cash flows to the holder of the certificate (See Graff Column 4 lines 46-52).

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by Graff to the invention of Wallman. The combination of the disclosures taken as a whole suggests that the certificate holders would have benefited from the tax benefits provided by the trust and from the knowledge that there is greater likelihood of their payments being paid because of the involvement of a trust in the transaction.

With reference to claims 10 and 16, Wallman teaches methods of claims 8 and 15 as discussed above.

Wallman does not explicitly teach the step wherein the contract is tradable.

Graff teaches the step wherein the contract is tradable (See Graff Column 10 lines 18-25).

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by Graff to the invention of Wallman. The combination of

Art Unit: 3624

the disclosures taken as a whole suggests that the certificate holders would have benefited from the liquidity offered from having a tradable contract.

Response to Arguments

5. Applicant's arguments with respect to claims 8-10, 15-17 and 36 have been considered but are moot in view of the new ground(s) of rejection.

Response to Restriction Requirement

6. Applicant's arguments in regards to the restriction requirements have been considered but are non persuasive for the reasons given below. As discussed in the last office action (Paper #4) the five groups are distinct and have different features. Hence the five groups are considered as separate inventions that can be used as sub-combinations, even though they are not classified into a separate class or sub-class. These inventions require a separate search. The fact that a search was done by the examiner is not a test of "serious burden" imposed on the examiner. Hence the restriction of the claims is maintained.

Conclusion

7. **THIS ACTION IS MADE FINAL.** Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event,

Art Unit: 3624

however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Dr. Narayanswamy Subramanian whose telephone number is (703) 305-4878. The examiner can normally be reached Monday-Thursday from 8:30 AM to 7:00 PM. If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin can be reached at (703) 308-1065. The fax number for Formal or Official faxes and Draft or Informal faxes to Technology Center 3600 or this Art Unit is (703) 305-7687. Any inquiry of a general nature or relating to the status of this application should be directed to the Group receptionist whose telephone number is (703) 308-1113.

N. Subramanian
June 18, 2003

Richard Weisberger
Primary Examiner